

Unlocking Higher Levels of Business Performance

An Interview with Dino E. Robusto, Chairman and Chief Executive Officer, CNA Financial Corporation

EDITORS' NOTE With a career spanning more than 30 years, Dino Robusto is a recognized industry leader. Before CNA, he held various positions at Chubb, serving as President of Commercial and Specialty Lines, and President of Personal Lines and Claims. He has also held several underwriting and field roles of ever-increasing magnitude where he honed his trade expertise. Additionally, he had responsibility and oversight for several functional areas, including human resources, information technology, communications, corporate development, external affairs and innovation. Robusto serves on the Board of Directors of Junior Achievement USA; the Board of Trustees for The Institutes; and the Board of Overseers for the Maurice R. Greenberg School of Risk Management, Insurance and Actuarial Sciences at St. John's University. He formerly served on the Boards of Directors of Applied Systems and RAND Corporation's Institute for Civil Justice, and on the Board of Advisors of Catalyst Inc. Robusto earned a bachelor's degree in commerce, finance and economics from McGill University in Montreal, and is a graduate of The Wharton Business School Executive Management Program.

COMPANY BRIEF CNA (cna.com) provides a broad range of standard and specialized property and casualty insurance products and services for businesses and professionals in the U.S., Canada and Europe, backed by more than 120 years of experience.



Dino E. Robusto

Will you discuss CNA's long and deep commitment to diversity and inclusion and how this focus is a part of CNA's culture?

Since becoming CNA's CEO in 2016, I've reaffirmed diversity and inclusion as both a business imperative and area of strategic focus across our entire management team to ensure all employees experience being uniquely valued and are able to excel and succeed at their jobs. I've also made sure it's a regular topic of review with our Board of Directors.

This is a dynamic journey for all of us that will perpetually evolve as humanity embraces an ever-broadening definition of how society interacts with respect for one another. Our actions and commitments as a company change to support this evolution and the evolving needs of our employees. In support of this, we prioritize D&I skill building at all levels of the organization and we target relevant leadership training for management that cultivates their adeptness at exhibiting inclusive behavior without the subtle nuances of bias.

We also continually evolve our workforce policies, processes and employee benefits to ensure inclusion and equity in the workplace is effectively reinforced. In addition, importantly, our institutional support of our Employee Resource Groups (ERGs) acts as a major influence in our journey's objectives, as they influence our overall diversity and inclusion objectives while championing the unique voices, needs and aspirations of their members. Through our D&I Council and executive

leadership, together with the ERGs, we convert our objectives into functional execution every day.

While diversity and inclusion is the right thing to do, you have also stated that it is critical for driving better business results. Will you elaborate on how diversity and inclusion impacts business performance?

Three critical areas of business performance are profoundly impacted by practical outcomes of D&I initiatives. First, access to talent. Many things make a company successful, but quintessential in my mind is talent. The greater your breadth of talent, the greater are your competitive advantages. Breadth of talent can be dramatically impacted by the breath of the sources of that talent. Second, customers are increasingly diverse as businesses expand across industries and geographies, and these customers value interacting with companies that support and appreciate their unique needs. Third, diversity of thought accelerates innovation and leverages ideas and conclusions to create smarter solutions, faster. Functional diversity of thought emerges from the diversity of people, each bringing different perspectives from their unique life experiences. Embracing diversity of thought by fostering a company where people freely collaborate and are encouraged to explore new and different perspectives creates increased opportunities to excel ahead of the competition. At CNA, we have evidenced repeatedly that diversity unlocks higher levels of business performance. It is not only the right thing to do, it is the way to succeed.

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What are the keys to being effective in attracting and retaining diverse talent and how is CNA making sure that it is reaching a diverse talent pool?

CNA approaches the recruitment, development and retention of diverse talent as an imperative like our financial goals, and in fact, to help ensure our financial goals. We insist on developing diverse candidate slates and, although we invariably will meet with varying levels of success across geographies and functions, the exercise is a critical aspect of our recruitment framework. We target and align ourselves with organizations like the Thurgood Marshall College Fund, ASPIRA, and others to build a more diverse talent pipeline.

Talent acquisition is tremendously influenced by not only the search, but the reality of our internal workplace. Increasingly, diverse candidates interview the companies as much as the companies interview them. They are looking for proof that the company is a place where they see evidence of progressive success of people that share their values, aspirations, and needs. To that end, we've mobilized the entire organization around building institutionalized allyship through education, bold conversations and actions. We've launched new programs aimed to accelerate the development of our high-performing diverse talent. We've paired our more senior leaders with diverse talent for both mentoring and reverse mentoring. The reality of these actions resonates with candidates as much, if not more, than the recruitment pitch.

CNA serves a diverse client base. How critical is it for CNA's workforce to mirror the diversity of its clients?

Our customers are a highly diverse group because we serve a variety of industries from healthcare to manufacturing, retail to construction, and from the smallest of entrepreneurs and single professionals to Fortune 100 companies in the U.S. and abroad. Within this broad spectrum exists an increasingly diverse set of customer employees. Most companies endeavor to succeed at D&I, and these customer companies value, and are even increasingly demanding, to interact with supplier companies that support and appreciate the unique, multi-dimensional needs of their employees.

How is CNA making sure that its diverse talent has opportunities to grow and lead within the company in order to retain this talent?

This is a major area of focus because increasing diversity in our leadership ranks requires disciplined and vigilant efforts. Those efforts start with me and my executive leadership team, and begin with routinely reviewing diverse talent across the enterprise. We thoughtfully plan for development and help initiate career moves that foster greater awareness of the employees' talent through the execution of their goals. In turn, this highlights them as the top talent for broader, more influential roles in our structured succession planning processes across the organization. To further facilitate success, earlier this year we launched a Sponsorship Program for diverse talent, focusing first on our Black and African American employees, that fosters greater advocacy by influential talent in the company. Disciplined leadership

commitment, vigilant succession planning, and sponsorship are emphasized by the entire executive team. We also readily seek input from our Employee Resource Groups on how we can further our progress.

What do you tell young, diverse talent about the career opportunities that exist in the industry?

Our industry is replete with opportunities for diverse talent, whatever their career stage, because as an industry we are increasingly united in our efforts to advance diversity and inclusion. From carriers to agents and brokers, we're driving these changes together, creating large communities of diverse peoples. Very importantly, the property casualty insurance industry is one that is undergoing dramatic changes across the value chain as we expand our analytical technologies and develop new products and services to meet the evolving, sophisticated needs of our customers. We do so with a noble purpose because our business model, including our products and services, generate revenues from helping eliminate individual and catastrophic risks to our customers. This is an industry where your efforts generate a pride of execution. Diversity of talent enhances performance and is required for our industry to successfully evolve. When you have this in an industry, then you can rest assured you will be valued for what you uniquely bring to a company and the broader industry. I have been in this industry a long time and its value will persist for generations to come. Now more than ever, a diversity of talent, thought, and execution is needed. I can't think of a better place for diverse talent to start and build or continue to grow a career. ●

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